

Appendix 5

Provisions for Meetings of Holders of Swedish Securities

The below terms are binding on the Client but shall in no event give rise to any obligations for SEB.

1. (A) Capitalised terms not otherwise defined in the Agreement or below shall have the meanings assigned to them in the Terms and Conditions.

(B) All references in this Appendix to "Securities" and "Holders" of Securities shall be the Securities of the relevant Series and the Holders of those Securities respectively.

2. (A) A Holder of a Security may by an instrument in writing in the English language (hereinafter called a "**form of proxy**") signed by the Holder (or, in the case of joint holders, the first named) or its duly appointed attorney or, in the case of a corporation, executed under its seal or signed on its behalf by its duly appointed attorney or a duly authorised officer of the corporation and delivered to the Issuer not later than 48 hours prior to the time for which such meeting or adjourned meeting is convened, appoint any person (hereinafter also called a "**proxy**") to attend and act on it or its behalf in connection with any meeting or proposed meeting of the Holders of Securities.

(B) Any Holder of a Security which is a corporation may by resolution of its directors or other governing body and the delivery of an executed or certified copy of such resolution (or, if such resolution is not in English, a certified translation thereof) to the Issuer not later than 48 hours prior to the time for which such meeting or adjourned meeting is convened, authorise any person to act as its representative (a "**representative**") in connection with any meeting or proposed meeting of the Holders of the Securities.

(C) Any proxy appointed pursuant to paragraph (A) above or representative appointed pursuant to paragraph (B) above shall for so long as such appointment remains in force (and the relevant Securities remain registered in the name of the appointor), be deemed for all purposes in connection with any meeting or proposed meeting of the Holders of Securities specified in such appointment, to be the Holder of the Securities to which such appointment relates and the Holder of the Securities shall be deemed for such purposes not to be the Holder.

3. The Issuer at any time may, and upon a request in writing by Holders of Securities holding not less than one-tenth of the principal amount of the Securities for the time being outstanding of any Series, and at any time after an event of default (or an event which, with the giving of notice, the lapse of time or the making or giving of any determination or certification would be an event of default) under the Terms and Conditions applicable to the Securities shall have occurred, shall convene a meeting of the Holders of Securities of any Series. Whenever the Issuer is about to convene any such meeting it shall forthwith give notice in writing to the Issuing and Paying Agent and the Relevant CSD of the day, time and place thereof and of the nature of the business to be transacted thereat.

4. At least twenty-one days' notice (exclusive of the day on which the notice is given and of the day on which the meeting is held) specifying the day, time and place of meeting shall be given to the Holders of the Securities of the relevant Series. A copy of the notice shall be given to the Issuing and Paying Agent and to the Relevant CSD. Such notice shall be given in the manner provided in the Terms and Conditions and shall specify the terms of the resolutions to be proposed.

5. A person (who may, but need not, be the Holder of a Security) nominated in writing by the Issuer shall be entitled to take the chair at every meeting, but if no such nomination is made or if at any meeting the person nominated shall not be present within thirty minutes after the time appointed for the holding of such meeting, the Holders of Securities present may appoint another such person to be chairman. The chairman of a reconvened meeting need not be the same person who was chairman of the original meeting.

6. The Issuer shall procure that there is a print-out from the CSD-register (Sw. *avstämningsregistret*) in respect of the Securities at the meeting. Such CSD-register (the "**CSD-register**") shall show the Holders of the Securities as of the fifth Business Day prior to the meeting. Only persons being Holders according to such CSD-register (or their proxies or representatives) shall be entitled to vote at the meeting. A holder of Securities held through a nominee (an "**Indirect Holder**") who attends the meeting (in person or through a proxy or representative) and shows a certificate from the relevant nominee showing that such Indirect Holder on the fifth (5th) Business Day prior to the meeting was a holder of Securities, shall be regarded a Holder for the purposes of this Annex. In connection with a meeting of Holders of the Securities, the Issuing and Paying Agent shall have access to such CSD-register.

7. At any such meeting any two or more persons present in person holding Securities of the relevant Series or being proxies or representatives and holding or representing in the aggregate a clear majority in principal amount of the Securities for the time being outstanding shall form a quorum for the transaction of business, provided that at any meeting at which an Extraordinary Resolution is to be proposed for the purpose of effecting any of the modifications specified in the proviso to paragraph 18 hereof the quorum for such meeting shall be any two or more persons present in person holding Securities or being proxies or representatives and holding or representing in the aggregate at least 75 per cent, in principal amount of the Securities for the time being outstanding (a "special quorum") and no business (other than the choosing of a chairman) shall be transacted at any meeting unless the requisite quorum be present at the commencement of business.

8. If within half an hour from the time appointed for any such meeting a quorum is not present the meeting shall, if convened upon the requisition of Holders of Securities, be dissolved. In any other case it shall stand adjourned for such period, not being less than fourteen days nor more than forty-two days, as may be decided by the chairman. At such adjourned meeting two or more persons present in person holding Securities or being proxies or representatives (whatever the principal amount of the Securities so held or represented by them) shall form a quorum and shall have the power to pass any resolution and to decide upon all matters which could properly have been dealt with at the original meeting had a quorum been present at such meeting, provided that at any adjourned meeting at which an Extraordinary Resolution is to be proposed for the purpose of effecting any of the modifications specified in the proviso to paragraph 18 hereof the quorum for such meeting shall be two or more persons present holding Securities or being proxies or representatives and holding or representing in the aggregate at least 25 per cent, in principal amount of the Securities for the time being outstanding.

9. The chairman may with the consent of (and shall if directed by) any meeting adjourn the same from time to time and from place to place but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place.

10. At least ten days' notice (exclusive of the day on which the notice is given and the day on which the meeting is held) of any meeting adjourned through want of a quorum shall be given in the same manner as of an original meeting and such notice shall state the quorum required at such adjourned meeting. Subject as aforesaid, it shall not be necessary to give any notice of an adjourned meeting.

11. Every question submitted to a meeting shall be decided in the first instance by a show of hands and in case of equality of votes the chairman shall both on a show of hands and on a poll have a casting vote in addition to the vote or votes (if any) to which he may be entitled as a Holder of a Security or being a proxy or a representative.

12. At any meeting, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or the Issuer or by one or more persons holding one or more Securities or being proxies or representatives and holding or representing in the aggregate not less than 2 per cent, of the principal amount of the Securities for the time being outstanding, a declaration by the chairman that a resolution has been carried or carried by a particular majority or lost or not carried by any particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

13. If at any meeting a poll is so demanded, it shall be taken in such manner and (subject as hereinafter provided) either at once or after such an adjournment as the chairman directs and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded as at the date of the taking of the poll. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

14. Any poll demanded at any meeting on the election of a chairman or on any question of adjournment shall be taken at the meeting without adjournment.

15. The Issuing and Paying Agent, the Issuer and, the Relevant CSD and, in the circumstances permitted in the Dealership Agreement, any Dealer (through their respective representatives) and their respective financial and legal advisers shall be entitled to attend and speak at any meeting of the Holders of Securities. Save as aforesaid no person shall be entitled to attend or vote at any meeting of the Holders of Securities or to join with others in requesting the convening of such a meeting unless he is the Holder of a Security or is a proxy or a representative.

16. Subject as provided in paragraph 11 above at any such meeting (a) on a show of hands every person who is present in person and (i) who is a Holder of Securities or (ii) is a proxy or a representative shall have one vote and (b) on a poll every person who is so present shall have one vote in respect of each outstanding principal amount of the Securities equal to the minimum integral amount of the Specified Currency of such Series of Securities so produced or represented or in respect of which he is a proxy or representative. Without prejudice to the obligations of the proxies named in any form of proxy, any person entitled to more than one vote need not use all its votes or cast all the votes to which he is entitled in the same way.

17. A proxy named in any form of proxy need not be a Holder of a Security.

18. A meeting of the Holders of Securities shall, in respect of the Securities of the relevant Series only and insofar only as it affects the Securities of the relevant Series and subject to the provisions contained in the Terms and Conditions, in addition to the powers hereinbefore given, but without prejudice to any powers conferred on other persons by these presents, have the following powers exercisable by Extraordinary Resolution, and such powers shall also be exercisable by an Extraordinary Resolution by way of Written Resolution, namely:

- (a) power to sanction any modification, abrogation, variation or compromise of, an arrangement in respect of, the rights of the Holders of Securities and/or Coupons or the Relevant Account Holders (as defined in the Securities) against the Issuer whether such rights shall arise under the Securities or otherwise;
- (b) power to sanction the exchange or substitution for the Securities of, or the conversion of those Securities into, other obligations or securities of the Issuer or any other body corporate formed or to be formed;
- (c) power to assent to any modification of the provisions contained in the Securities or the Coupons, the Terms and Conditions thereof or the Agreement (including the Appendices thereto);
- (d) power to waive or authorise any breach or proposed breach by the Issuer of its obligations under the Terms and Conditions or any act or omission which might otherwise constitute an event of default under the Terms and Conditions;
- (e) power to authorise the Issuing and Paying Agent, the Relevant CSD or any other person to concur in and execute and do all such deeds, documents, acts and things as may be necessary to carry out and give effect to any Extraordinary Resolution;
- (f) power to give any authority, direction or sanction which under the Terms and Conditions is required to be given by Extraordinary Resolution; and
- (g) power to appoint any persons (whether Holders of Securities or not) as a committee or committees to represent the interests of the Holders of Securities and to confer upon such committee or committees any powers or discretions which such Holders of Securities could themselves exercise by Extraordinary Resolution;

provided, however, that no such modification or amendment to this Agreement or to the Terms and Conditions of the Securities by Extraordinary Resolution at a meeting of the Holders of Securities shall: (i) amend the dates of maturity or redemption of the Securities, any Instalment Date or any date for payment of interest thereon (ii) reduce or cancel the principal amount or any Instalment Amount of, or any premium payable on redemption of, the Securities, (iii) reduce the rate or rates of interest in respect of the Securities, Interest Amounts on the Securities or to vary the method or basis of calculating the Interest Amount in the respect thereof, (iv) if a Minimum and/or a Maximum Interest Rate, Instalment Amount, Early Redemption Amount or Redemption Amount is shown herein, reduce any such Minimum and/or Maximum, (v) change any method of or basis for, calculating the Redemption Amount or Early Redemption Amount, including the method of or basis for, calculating the Amortised Face Amount, (vi) subject to any applicable redenomination clause in the applicable Final Terms, change the currency or currencies of payment or denomination of the Securities, (vii) modify the provisions concerning the quorum required at any meeting of Holders of Securities or the majority required to pass the Extraordinary Resolution or (viii) modify or eliminate any of items (i) through (vii), inclusive above unless passed at a meeting of the Holders of Securities (or at any adjournment thereof) at which a special quorum is present.

19. An Extraordinary Resolution passed at a meeting by the Holders of Securities duly convened and held in accordance with these presents or passed as a Written Resolution shall be binding upon all the Holders of Securities, whether present or not present at such meeting, as applicable, and whether or not they voted on the resolution, and upon all the Holders of all Coupons in respect of such Securities and each of the Holders of Securities and Coupons shall be bound to give effect thereto accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances of

such resolution justify the passing thereof.

20. The expression "**Extraordinary Resolution**" when used in these presents means (i) a resolution passed at a meeting of the Holders of Securities duly convened and held in accordance with the provisions contained herein by a majority consisting of not less than 75 per cent. of the votes cast thereon or (ii) a resolution in writing (a "**Written Resolution**") signed on behalf of the Holders of not less than 75 per cent. in principal amount of the Securities for the time being outstanding (whether such resolution in writing is contained in one document or several documents in the same form, each signed on behalf of one or more Holders). For greater certainty, a Written Resolution is not subject to the proviso in paragraph 18 above.

21. For the purpose of determining whether a Written Resolution has been validly passed, the Issuer shall be entitled to rely on consent or instructions given in writing directly to the Issuer or indirectly to the Issuer via the Issuing and Paying Agent, as the case may be, (i) by accountholders shown in the records of the relevant clearing system(s) as holders of a particular principal or nominal amount of Securities or, (ii) where any such accountholder holds any such Securities on behalf of another person, on written consent from or written instruction by such person, whether such person holds directly with the accountholder or via one or more intermediaries and provided that, in each case, the Issuer has obtained commercially reasonable evidence to ascertain the validity of such holding and has taken reasonable steps to ensure that such holding does not alter following the giving of such consent or instruction prior to the effecting of such amendment. Any resolution passed in such manner shall be binding on all Holders of Securities, even if the relevant consent or instruction proves to be defective.

22. As used in the above paragraph, "*commercially reasonable evidence*" includes any certificate or other document issued by the Relevant CSD or any other relevant clearing system, or issued by an accountholder of them or an intermediary in a holding chain, in relation to the holding of interests in the Securities. Any such certificate or other document shall, in the absence of manifest error, be conclusive and binding for all purposes. Any such certificate or other document may comprise any form of statement or print out of electronic records provided by the relevant clearing system in accordance with its usual procedures and in which the accountholder of a particular nominal amount of the Securities is clearly identified together with the amount of such holding. The Issuer shall not be liable to any person by reason of having accepted as valid or not having rejected any certificate or other document to such effect purporting to be issued by any such person and subsequently found to be forged or not authentic.

23. Minutes of all resolutions and proceedings at every such meeting as aforesaid shall be made and duly entered in books to be from time to time provided for that purpose by the Issuer and any such minutes as aforesaid, if purporting to be signed by the chairman of the meeting at which such resolutions were passed or proceedings transacted or by the chairman of the next succeeding meeting of the Holders of Securities, shall be conclusive evidence of the matters therein contained and, until the contrary is proved, every such meeting in respect of the proceedings of which minutes have been made and signed as aforesaid shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted thereat to have been duly passed and transacted.

24. For so long as the Securities are represented by a Global Security or are held by a single registered holder, for the purpose of this Appendix the Holder of any such Global Security or such registered holder, as the case may be, shall be deemed to be two persons holding or representing such principal amount of Securities as are, at the relevant time, represented by such Global Security or Registered Security, as the case may be.

25. Any Securities which have been purchased or are held by (or on behalf of) the Issuer or any subsidiary of the Issuer but which have not been cancelled shall, unless and until resold, be

deemed not to be outstanding for the purposes of this Appendix.